IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 17TH DECEMBER 2007 / 26TH AGRAHAYANA 1929

WP(C).No. 37240 of 2007(G)

PETITIONER:

SHAJI, THYPARAMBIL, PALLANA.
(PROPRIETOR, M/S.SANGAMAM FABRICS,
THRIKKUNNAPUZHA - 690 515).

BY ADV. SRI.K.HARILAL
SRI.R.GOPAN

RESPONDENT:

THE MANAGER, THE DHANALAKSHMI BANK,
THRIKKUNNAPUZHA BRANCH, ALAPPUZHA.

BY SRI.C.K.KARUNAKARAN, SC FOR BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No. 37240 OF 2007 G

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Dated this the 17th December, 2007

J U D G M E N T

Petitioner against whom proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been initiated, has filed this writ petition. Although several reliefs are sought for by the petitioner, at the time when the writ petition was taken up for hearing, request is confined to an instalment facility to discharge the liability, which even according to the petitioner, is presently more than Rs.2 lakhs.

2. Having heard the counsel for the petitioner and the counsel appearing for the respondent, I dispose of this writ petition with the following directions:

That the petitioner shall repay the entire amount due to the respondent Bank in six equal monthly instalments. The first instalment will be payable on the 1st January, 2008 and the subsequent instalments will be payable on the 1st of every

succeeding month. Subject to the payments as above, further proceedings against the petitioner's property shall be deferred and in case the petitioner commits default in any one of the instalments it will be open to the Bank to continue the proceedings.

ANTONY DOMINIC
JUDGE

jan/-